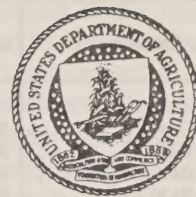


1,941
58488
Reserve

NORTH CAROLINA



No. 135

JUNE 5, 1953

N. C. PRICES RECEIVED INDEX UNCHANGED

N. C. Meat Animal Index Up 17 Points

The "All Farm Products" index of prices received by North Carolina farmers at local markets was unchanged during the month ended May 15. The May 15 "All Farm Products" index of 264 compares with an index of 291 a year ago and an index of 315 on May 15, 1951. (See table on page 2).

The grains commodity index increased 2 points during the month. Higher prices for corn and wheat more than off-set slightly lower prices for oats. There were no price changes for barley and rye.

The cotton and cottonseed index increased slightly due to a half-cent increase in average cotton prices. Cottonseed at \$66.00 per ton was \$1.00 lower than the previous month.

Higher prices for hogs, calves and lambs caused a 17 point increase in the meat animals index. The price of beef cattle and sheep was unchanged from a month earlier.

The poultry index increased 5 points during the month. The price received for chickens decreased 1.3 cents per pound but this was off-set by an increase of 2.5 cents per dozen for eggs.

The dairy products index of 240 was unchanged from the previous month.

The average price received for Irish Potatoes dropped 95 cents per bushel in May, this rapid price drop is attributable to the new commercial crop which usually begins moving to market in May. This price decrease caused the miscellaneous products index to decrease 16 points during the month.

(Continued on page 2)

U. S. Index Up 2 Points

The Index of Prices Received by U. S. Farmers increased 2 points (a little less than 1 percent) during the month ended May 15. The May index at 261 percent of its 1910-14 average compares with 259 a month earlier and with 293 in May 1952. A sharp increase in hog prices and moderate upturns in beef cattle, lamb, cotton, and corn prices were primarily responsible for the increase during the past month. Decreases in prices received for milk, tomatoes, strawberries, potatoes, and wheat only partially offset the increases.

(Continued on page 2)

TOBACCO STOCKS LARGE

Inventories of all types of leaf tobacco reported on hand by dealers and manufacturers in the United States and Puerto Rico totaled 4,493 million pounds (farm-sales-weight) as of April 1, 1953 - an increase of 248 million compared with a year ago. This increase mainly reflects larger holdings of flue-cured and burley tobaccos. The 1952 tobacco crop was in stocks by April 1 with the exception of 65 to 70 million pounds, consisting of Maryland, Puerto Rican and small quantities of several cigar types.

Stocks as of April 1, 1953 included around 558 million pounds (farm-sales-weight) of tobacco under government loans. This consisted of 242 million pounds of flue-cured tobacco; 203 million pounds of burley; 7.8 mil-

(Continued on page 4)

Prices Received By Farmers

COMMODITY	UNIT	N. CAROLINA		U. S.
		APR. 15 1953	MAY 15 1953	MAY 15 1953
DOLLARS				
CORN.....	BU.	1.78	1.81	1.49
WHEAT.....	BU.	2.09	2.11	2.06
OATS.....	BU.	1.05	1.01	.749
BARLEY.....	BU.	1.40	1.40	1.24
RYE.....	BU.	2.35	2.35	1.40
SORGHUM GRAINS	CWT.	3.10	3.10	2.48
SOYBEANS.....	BU.	2.65	2.60	2.78
PEANUTS.....	Lb.	.115	.117	.112
COTTON.....	Lb.	.325	.33	.317
COTTONSEED....	TON	67.00	66.00	61.80
WOOL.....	Lb.	.52	.57	.551
HOGS.....	CWT.	19.30	21.50	23.10
BEEF CATTLE...	CWT.	14.50	14.50	17.50
VEAL CALVES...	CWT.	21.00	22.40	19.80
SHEEP.....	CWT.	9.00	9.00	8.18
LAMBS.....	CWT.	23.00	23.30	22.40
MILK COWS.....	Hd.	145.00	140.00	188.00
CHICKENS.....	Lb.	.272	.259	.265
EGGS.....	DOZ.	.435	.46	.459
MILK, WHLSE...	CWT.	5.55c	5.45c	3.95c
RETAIL.....	QT.	.213	.214	.204
BUTTERFAT.....	Lb.	.54	.54	.651
HAY, ALL BALE	TON	33.50c	33.50c	22.70c
POTATOES.....	BU.	2.45	1.50	1.15
SWEETPOTATOES.	BU.	3.65	3.90	4.13
APPLES, COM'L..	BU.	3.10	3.10	3.42
LESPEDEZA SEED	CWT.	20.00	18.20	16.90
KOREAN.....	CWT.	17.50	16.00	-
KOBE.....	CWT.	22.00	20.00	-
COM. & TENN. 76	CWT.	27.00	25.00	-
SERICEA.....	CWT.	29.00	28.00	-

a/ Revised b/ Preliminary c/ The all hay price is the weighted average of separate kinds, including an allowance for minor kinds.

U. S. INDEX (Continued)

The general level of Prices Paid by Farmers for Commodities, Interest, Taxes, and Wage Rates (Parity Index) held steady at 279 during the month ended May 15. Influenced by higher food prices, the average of family living items was up slightly during the month. But in the production field, lower feed prices offset increases in feeder livestock. Taxes, interest, and wage rates likewise remained unchanged. The Parity Index in mid-May was 3 percent lower than a year ago.

The slight increase in the Prices Received Index raised the Parity Ratio back to 94, the March level, 7 percent under a year ago.

N. C. MEAT ANIMAL INDEX (Cont'd)

The ratio of prices received by North Carolina farmers to prices paid by U. S. farmers at 95 was unchanged from a month earlier.

THE FEED SITUATION

Prospects for 1953 feed crops in the Nation were generally favorable in early May. Preparation of land and planting of corn and other feed grains has progressed at about the normal rate in most areas. Unseasonably cold weather in April, however, interfered with spring work and retarded the growth of feed crops in the Midwest. Dry weather in the Southwest has resulted in above average abandonment of wheat, which is expected to result in a substantial increase from 1952 in sorghum grains and some other feed crops in that area. Pastures were near average on May 1, though not so good as on that date a year ago.

Farmers fed their livestock about 9 percent less grain and other concentrates in the first half of the 1952-53 feeding season than in the same period of 1951-52. Considerably less corn was fed, reflecting fewer hogs and poultry and the much better quality of the 1952 crop, which led to a reduced rate of feeding per animal unit. Although feeding probably will continue smaller than a year earlier during the last half of the season, the reduction is not expected to be as great as in the first 6 months. It now appears probable that the carryover of feed grains into 1953-54 will total around one-third larger than the 20 million tons carried over into 1952-53, with all the increase in corn.

(Continued on page 6)

N. C. And U. S. Index Numbers (N. C. Prices Received 1909-14=100 Percent)

COMMODITY	APR. 15 1953	MAY 15 1953	MAY 15 1952	MAY 15 1951	MAY 15 1950
N. C. INDEX NUMBERS					
ALL FARM PRODUCTS	264	264	291	315	238
COTTON & COTTONSEED	260	263	301	356	240
GRAINS	195	197	199	198	183
MEAT ANIMALS	313	330	422	449	341
POULTRY	228	233	192	240	177
DAIRY PRODUCTS	240	240	241	238	216
MISCELLANEOUS	304	288	303	244	248
RATIO OF PRICES RECEIVED TO PAIDa/	95	95	101	112	94
U. S. INDEX NUMBERS					
PRICES RECEIVED	259	261	293	305	247
PRICES PAID					
INTEREST & TAXES	279	279	289	282	254
RATIO OF PRICES REC'D TO PAID	93	94	101	108	97

a/ Ratio of N.C. prices received to U.S. prices paid.

THE WOOL SITUATION

With world demand for wool gradually strengthening, prices continue to rise even though supplies are somewhat larger this season than last.

Early in April, prices of wool in foreign markets were 35 to 45 percent, depending on grade, staple, etc., above a year earlier. Indications are that wool prices are likely to remain relatively stable at least until mid-year.

Prices at Boston are also up over a year ago. Although the advances since early 1952 have not been as great as those in the British Dominions, the net change since pre-Korea has been almost the same. In early April, Boston quotations for fine and half-blood wools were above 1953 program loan values, while quotations for three-eighths blood and coarser wools were at or slightly below loan values.

Prices received by growers for 1952 clip shorn wool averaged 53.3 cents per pound, grease basis. Prices received for the 1953 clip probably will not average much higher. The national average support price to the grower for the 1953 clip has been announced as 53.1 cents, grease basis, slightly below that for the 1952 clip.

World wool consumption has trended upward since the third quarter 1951, when it reached the low of a sharp decline. Consumption during 1952 was slightly above 1951. The annual rate during the final quarter of 1952 was up nearly one-third over that of the same quarter of 1951 and was well in excess of production.

Consumption of wool in the United States last year was down slightly from 1951 - consumption of apparel wool was about one-tenth lower, while the use of carpet wool increased. The use of apparel wool for military items last year was down from the year before more than mill consumption for civilian goods increased. Mill use of apparel wool began to trend upward after the low of a sharp decline was reached during the first quarter of 1952. The rate of consumption during January 1953 was up about one-sixth over that of a year earlier.

World supply of wool this season is somewhat larger than for the 1951-52 season, reflecting both larger stocks and production. The carryover at the end of the current season, however, is likely to be somewhat less than a

year earlier.

Stocks of both apparel and carpet wool in the United States at the beginning of the year were up from a year earlier. The increase for apparel wool reflected the large quantity of domestic wool under loan. Relative to the rate of consumption during late 1952, manufacturer holdings of both apparel and carpet wool were lower than usual for that time of year.

FEED PRICES UNCHANGED TO LOWER

Average prices paid by North Carolina farmers for mixed dairy and high protein feeds on May 15 were generally less than those paid around mid-April. The average price paid for all mixed dairy feeds on May 15 was 10 cents per hundred under the April 15 average. All high protein feeds dropped in price during the period. Cottonseed meal led the decline with a 35-cent drop followed by a 30-cent drop in prices paid for meat scrap and a 10-cent decline in prices of soybean meal.

Mid-May prices paid for grain by-products and poultry feeds were unchanged from April 15 averages, except for a 10-cent per hundred upturn in prices paid for corn meal.

Feed Prices Paid By Farmers

FEED PER HUNDREDWEIGHT	N. C.		U. S.	
	APR. 15 1953	MAY 15 1953	APR. 15 1953	MAY 15 1953
	DOLLARS			
MIXED DAIRY FEED UNDER 29% PROTEIN				
ALL.....	4.20	4.10	4.23	4.17
16% PROTEIN.....	4.05	3.90	4.13	4.08
18% PROTEIN.....	4.10	4.10	4.24	4.16
20% PROTEIN.....	4.50	4.45	4.38	4.31
24% PROTEIN.....	4.45	4.45	4.66	4.60
29% PROTEIN.....	5.10	5.10	5.02	5.02
HIGH PROTEIN FEEDS				
LINSEED MEAL.....	-	-	5.03	4.90
SOYBEAN MEAL.....	4.85	4.75	4.80	4.78
COTTONSEED MEAL..	4.40	4.05	4.80	4.43
MEAT SCRAP.....	5.10	4.80	5.14	5.03
GRAIN BY-PRODUCTS				
BRAN.....	4.00	4.00	3.58	3.59
MIDDLINGS.....	4.15	4.15	3.61	3.67
CORN MEAL.....	4.80	4.90	3.89	3.90
CORN GLUTEN.....	-	-	4.08	3.90
POULTRY FEED				
LAYING MASH.....	5.30	5.30	4.94	4.93
SCRATCH GRAIN....	4.65	4.65	4.42	4.41
BROILER GROWING				
MASH.....	5.40	5.40	5.32	5.28
POULTRY RATION ^{a/}	4.46	4.47	3.94	3.92

^{a/} Average of prices paid for commercial feeds and prices received for grains.

**AVERAGE PRICES PAID BY N.C. AND U.S. FARMERS FOR SPECIFIED FOOD ITEMS
WITH COMPARISONS, 1952-1953**

WITH COMPARISONS, 1952-1953							
ITEMS	UNIT	NORTH CAROLINA			UNITED STATES		
		DEC. 15 1952	MAR. 15 1953	MAR. 15 1952	DEC. 15 1952	MAR. 15 1953	MAR. 15 1952
- CENTS -							
SUGAR.....	PER 10 LBS.	105.0	105.0	100.0	107.0	106.0	102.0
FLOUR.....	PER 25 LBS.	205.0	205.0	215.0	213.0	214.0	217.0
BREAD, WHITE.....	PER LB.	-	16.7	16.6	-	16.7	16.0
CORN MEAL.....	PER LB.	7.0	7.0	6.2	7.88	7.92	7.32
ROLLED OATS, PACKAGED..	PER LB.	-	15.7	15.5	-	14.0	13.9
RICE.....	PER LB.	20.5	20.5	18.2	18.9	19.5	17.8
BACON.....	PER LB.	57.0	60.0	54.0	56.8	59.4	53.2
ROUND STEAK.....	PER LB.	89.0	82.0	98.0	88.8	79.6	97.8
PORK CHOPS.....	PER LB.	-	-	-	60.0	65.1	61.1
LARD.....	PER LB.	19.2	17.5	20.9	17.3	16.3	20.0
BUTTER.....	PER LB.	84.0	83.0	89.0	80.8	79.3	88.5
CHEESE, AMERICAN.....	PER LB.	-	60.0	61.0	-	61.0	60.6
COFFEE.....	PER LB.	86.0	88.0	87.0	87.7	89.4	88.2
TEA, ORANGE PEKOE.....	PER LB.	135.0	140.0	130.0	134.0	134.0	132.0
ORANGES 216'S	PER DOZ.	31.0	33.0	30.0	44.7	42.3	44.5
BANANAS.....	PER LB.	-	14.9	15.0	-	17.2	17.3
APPLES, FRESH.....	PER LB.	11.2	12.9	11.5	14.0	15.5	13.2

The Wheat Situation

The Nation's wheat supplies for the 1953-54 marketing year, which begins next July 1, are not expected to be much different from those for this season. Current prospects indicate that the 1953 wheat crop will be smaller than last year's, but that the decline will be slightly more than offset by the sharp increase in stocks carried over into 1953-54.

The winter wheat crop was estimated at 714 million bushels in early April. The first estimate of spring wheat production will not be made until June 10. However, if farmers plant the acreage indicated by their March 1 intentions, and yields are average, the crop would be about 310 million bushels. On this basis, production would total about 1,024 million. About 575 million bushels of old wheat are expected to be on hand next July 1. Allowing for some imports, supplies for 1953-54 would be about 1,600 million bushels, 2 percent more than the 1,572 million estimated for 1952-53.

Disappearance in the United States for the coming year is estimated at about the same as in 1952-53. The size of exports will depend on many factors, among the more important of which are the way crops turn out in foreign countries, and whether the International Wheat Agreement, which ends August 1, 1953, is renewed. Assuming exports at as much as 300 million bushels in 1953-54, compared with 325 million, those estimated for this year, total disappearance would be 985 million bushels.

Prices Paid For Specified Food Items

North Carolina farmers paid 16 cents per pound less for round steak on March 15, 1953 than on March 15, 1952. Considerable decreases also occurred in the prices paid for flour, lard and butter, while cheese and banana prices decreased slightly. Offsetting these decreased prices were the increases in prices paid for sugar, bread, corn meal, rolled oats, rice, bacon, coffee (following decontrol), tea, oranges and apples.

Food prices paid by U. S. farmers during the above period followed about the same trend as did North Carolina prices.

TOBACCO STOCKS (Continued)

lion of Maryland 54.6 million of fire-cured; 38.7 million dark air-cured; and 12.0 million of cigar-leaf.

For the southern types, flue-cured and burley holdings were each up 8 percent from a year earlier, while stocks of Maryland showed an 11 percent increase. Dark air-cured stocks were 4 percent larger than on the previous April 1 while fire-cured was down just slightly. For the cigar-leaf category stocks of the filler-types totaled about the same as a year ago, but holdings of binder and shade-grown wrapper were down 7 and 5 percent, respectively.

CHICK DEMAND GOOD

Commercial hatcheries in North Carolina report their April chick output was .4 percent below April hatchings a year ago. The 7,851,000 chicks hatched in the State during April compare with 7,885,000 hatched a year earlier.

Hatchings during the first four months of 1953 totaled 27,771,000 -- 2.4 percent greater than the number of chicks produced during the first 4 months of last year.

The number of chicks produced by commercial hatcheries in the United States during April totaled 301,870,000 -- 4 percent more than in April last year and 1 percent above the 1947-51 average. There was a good demand for chicks for both flock replacement and broiler production during the month. About 9 percent more chicks were placed in the 11 principal broiler areas during April than in the same month last year. The number of chicks produced for farm flock replacement is indicated to be about 2 percent more than in April last year. The number of chicks produced during the first 4 months of this year totaled 891,044,000, compared with 894,623,000 during the same months last year. Chicks produced for broilers from January 1 to May 1, as indicated by replacements in the important areas, were down 2 percent from last year. The demand for chicks for farm flock replacement and broilers continues good and a larger hatch during May than a year ago is in prospect. The number of eggs in incubators on May 1 was 10 percent larger than on May 1 last year.

POULT OUTPUT DOWN

The number of poults hatched during April was 15 percent less than in April last year, according to reports from hatcheries throughout the entire Nation supplying information on turkey operations. These same hatcheries report 7 percent fewer eggs in incubators on May 1 than a year ago. Reports from hatcheries covering February, March and April showed 17 percent less poults hatched during the same period last year.

Turkey poult production for the 1953 season to May 1 was 19 percent below last season in 14 important States. Hatcheries reporting the reduction in a special May 1 turkey hatchery

survey showed that they had produced 16 percent less heavy breed and 28 percent less light breed poults to May 1 than in the corresponding period last year.

U. S. VEGETABLE SITUATION

Aggregate spring supplies of fresh vegetables are moderately larger than a year earlier, and are moving at generally lower prices. Considerable increases over last year in tonnage grown for spring harvest of asparagus, cabbage, sweet corn, lettuce, onions and tomatoes more than compensate for decreases in carrots, cauliflower, celery, eggplant, shallots and green peas.

Current stocks of commercially canned and frozen vegetables total larger than a year earlier. Wholesale prices range from firm to weaker, but for the season as a whole demand is expected to continue strong. Vegetable canning and freezing operations probably will be on about the same total scale in 1953 as in 1952, with prices paid to farmers about as high as in 1952.

Processors' reports thus far this season have indicated slightly increased acreage is probable for snap beans and green peas, and considerably more acreage contracted for cabbage for kraut. The prospective acreage of sweet corn for processing this year is nearly as large as last year, but yields are not likely to equal last year's record high. Moderately smaller production of spinach for processing is indicated this year in areas which usually supply about half the annual total. Processors' intentions also indicate a slightly larger acreage in cucumbers for pickles, and a moderately larger acreage of beets for canning, but a considerably smaller acreage of tomatoes for processing.

Ample supplies of new and old potatoes are being marketed at prices much lower than a year earlier. Supplies for the rest of the year are likely to continue well above a year earlier, if farmers' March intentions to plant are carried out.

Sweetpotato supplies from the 1953 crop this summer and next fall will be considerably larger than the very small supplies available from the 1952 crop, if March intentions to plant are followed, and if yields by States are equal to average.

NORTH CAROLINA AND UNITED STATES LIVESTOCK SLAUGHTER *

Species	April				January-April Total			
	Number Slaughtered		Total Liveweight		Number Slaughtered		Total Liveweight	
	1952	1953	1952	1953	1952	1953	1952	1953
N. C.	<u>Thous. Head</u>		<u>Thous. Lbs.</u>		<u>Thous. Head</u>		<u>Thous. Lbs.</u>	
Cattle	7.6	8.6	6,196	6,744	29.3	33.2	23,795	26,447
Calves	4.0	4.4	620	725	13.6	15.1	2,300	2,601
Sheep & Lambs	-	.1	-	9	.2	.3	18	33
Hogs	61.0	62.0	12,718	12,950	236.0	263.0	51,394	55,102
U. S.	<u>Million Head</u>		<u>Million Lbs.</u>		<u>Million Head</u>		<u>Million Lbs.</u>	
Cattle	1.3	1.9	1,266	1,769	5.4	6.9	5,289	6,683
Calves	.7	.9	127	183	2.7	3.3	499	661
Sheep & Lambs	1.0	1.2	105	121	4.3	5.1	439	514
Hogs	6.6	5.5	1,516	1,255	29.3	25.3	6,918	5,858

* Includes slaughter under Federal inspection and other wholesale and retail slaughter; excludes farm slaughter.

LIVESTOCK SLAUGHTER

Commercial slaughter of each important species of livestock in North Carolina during April 1953 exceeded that of April 1952. However, the slaughter of cattle, sheep and lambs, and hogs during April of this year showed declines from the previous month while calf slaughter increased slightly.

Commercial meat production in the United States during April 1953 totaled 1,865 million pounds. This estimate shows a seasonal decline of 2 percent from the 1,901 million pounds produced in March 1953, but is 12 percent above the 1,663 million pounds produced in April 1952 and is the largest April production since monthly records began in 1946. Production of meat for the four-month period, January-April this year, was 5 percent more than for the corresponding period in 1952.

FEED SITUATION (Continued)

The combined stocks of corn, oats, and barley in all positions on April 1 totaled 61 million tons, nearly 7 million larger than a year earlier. The 1,808 million bushels of corn on hand was nearly 300 million bushels larger than the total stocks on April 1, 1952. This was a little below the record level reached on April 1 of 1949-51, but above any other year.

TAX RECEIPTS FROM TOBACCO PRODUCTS EXCEED FARMERS' CASH RECEIPTS FROM TOBACCO

Federal and State tax collections from tobacco products for the fiscal year ending June 30, 1953 will amount to almost twice the cash receipts to growers from the sale of tobacco leaf. It is estimated that growers' receipts from tobacco will total about 1,110 million dollars - about 7 percent less than the record 1951-52 amount. Tobacco taxes are estimated at about 2,150 million dollars - over three-fourths to the Federal Government and the remainder to 41 States that tax tobacco. This will exceed any previous year. The predominant share - more than nine-tenths - comes from cigarettes. According to existing law, the Federal tax of 8 cents per package of 20 cigarettes will revert to 7 cents on April 1, 1954.

Not much change in the wheat supply situation is likely in the coming year. The crop will be smaller than last year, according to current prospects, but stocks carried over will be much larger.

Demand and supply prospects indicate no large change in the level of prices received by farmers during the remainder of this year.

1952 LIVESTOCK SLAUGHTER BY MONTHS

U. S. disappearance of cotton is expected to be about 9½ million bales, a little larger than last season. This plus exports brings total disappearance to 13 million, leaving about 4.9 million bales in the carryover August 1.

1/ Includes slaughter under Federal inspection and other wholesaler and retail slaughter
2/ Excludes lard and rendered pork fat. 3/ Includes rendered pork fat.

MONTH	NORTH CAROLINA						UNITED STATES													
	CATTLE		CALVES		SHEEP & LAMBS		HOGS		CATTLE		CALVES		SHEEP & LAMBS		HOGS					
	NO. HEAD	LIVE WEIGHT	NO. HEAD	LIVE WEIGHT	NO. HEAD	LIVE WEIGHT	NO. HEAD	LIVE WEIGHT	NO. HEAD	LIVE WEIGHT	BEEF PROD.	NO. HEAD	LIVE WEIGHT	VEAL PROD.	NO. HEAD	LIVE WEIGHT	LAMB - MUTTON	NO. HEAD	LIVE WEIGHT	PORK & LARD
- Thousands -																				
JAN.	8.5	6,827	3.0	570	0.1	60.0	12,863	1.5	1,482	810	0.7	134	75	1.1	115	54	8.4	2,019	1,130	287
FEB.	6.5	5,288	3.0	504	-	55.0	12,375	1.3	1,301	721	0.6	116	66	1.1	110	52	7.2	1,714	945	255
MAR.	6.7	5,484	3.6	601	0.1	60.0	13,418	1.3	1,240	685	0.7	123	70	1.0	109	51	7.1	1,669	924	248
APRIL	7.6	6,196	4.0	620	-	61.0	12,718	1.3	1,266	703	0.7	127	71	1.0	105	50	6.6	1,516	839	225
MAY	7.6	6,202	4.8	806	0.1	61.0	13,116	1.4	1,338	742	0.7	135	77	1.0	103	49	5.6	1,332	736	195
JUNE	7.5	5,918	4.7	837	0.2	56.0	11,687	1.3	1,261	698	0.7	146	83	1.0	96	46	5.3	1,302	727	185
JULY	9.1	6,976	4.9	806	0.3	55.0	11,427	1.5	1,425	766	0.7	168	94	1.0	92	43	4.7	1,184	653	168
AUG.	10.2	7,641	4.8	835	0.2	56.0	11,148	1.5	1,448	733	0.7	182	100	1.1	105	49	4.6	1,136	637	155
SEPT.	10.9	8,238	4.4	776	0.2	57.0	11,164	1.7	1,547	841	0.8	202	111	1.4	127	59	5.5	1,267	720	166
OCT.	12.2	9,522	4.1	704	0.2	70.0	14,764	1.9	1,748	933	1.0	234	128	1.6	147	66	6.9	1,561	894	208
NOV.	9.4	7,489	3.2	558	0.1	70.0	15,542	1.5	1,452	768	0.8	181	105	1.2	112	52	7.1	1,655	937	227
DEC.	7.2	5,486	3.2	557	-	71.0	14,820	1.7	1,588	857	0.8	181	100	1.3	130	62	8.8	2,080	1,179	293
YEAR	103.4	81,267	47.7	8,179	1.5	135	732.0	17.9	17,095	9,337	8.9	1,938	1,000	14.0	1,351	635	77.7	18,438	10,321	2,612

COMPARISON OF U. S. PRICES RECEIVED BY FARMERS AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES <i>b/</i>		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	April 15 1953	May 15 1953	April 15 1953	May 15 1953	April 15 1953	May 15 1953
	- DOLLARS -				- PERCENT -	
Cotton, Lb.....	.315	.317	.342	.341	92	93
Wheat, Bu.....	2.08	2.06	2.44	2.43	85	85
Corn, Bu.....	1.46	1.49	1.77	1.77	82	84
Oats, Bu.....	.763	.749	.884	.884	86	85
Barley, Bu.....	1.30	1.24	1.36	1.36	96	91
Rye, Bu.....	1.49	1.40	1.69	1.69	88	83
Beef Cattle, Cwt.	17.30	17.50	21.00	21.00	82	83
Hogs, Cwt.....	20.70	23.10	20.30	20.30	102	114
Lambs, Cwt.....	20.80	22.40	22.90	22.90	91	98
Chickens, Lb.....	.272	.265	.307	.307	89	86
Eggs, Doz.....	.455	.459	.474 <i>c/</i>	.473 <i>c/</i>	110 <i>d/</i>	109 <i>d/</i>
Milk, Whlse. Cwt.	4.12	3.95 <i>a/</i>	4.69	4.69	94 <i>d/e/</i>	94 <i>d/e/</i>

a/ Preliminary *b/* Effective parity prices as computed currently in months indicated using base period prices and indexes then in effect. *c/* Transitional parity, 80% (85% during 1952) of parity price computed under formula in use prior to Jan. 1, 1950. *d/* Percentage of seasonally adjusted prices to parity prices. *e/* Estimated average price for the month for all milk sold at wholesale to plants and dealers.

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